

Message Text

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70

ACTION ARA-20

INFO OCT-01 ISO-00 AEC-11 AID-20 CEA-02 CIAE-00 CIEP-03

COME-00 DODE-00 EB-11 FPC-01 H-03 INR-11 INT-08 L-03

NSAE-00 NSC-07 OMB-01 PM-07 RSC-01 SAM-01 SCI-06

SP-03 SS-20 STR-08 TRSE-00 FRB-03 FEA-02 PA-04 PRS-01

USIA-15 DRC-01 /174 W

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R 232022Z JUL 74

FM AMEMBASSY CARACAS

TO SECSTATE WASHDC 4907

UNCLAS CARACAS 6921

E.O. 11652: N/A

TAGS: ENRG, VE

SUBJECT: MINISTER WILL NOT NAME OBSERVERS TO OIL COMPANIES
AT PRESENT.

1. MINISTER OF MINES AND HYDROCARBONS VALENTIN HERNANDEZ TOLD PRESS ACCORDING TO ARTICLE PUBLISHED JULY 20 THAT GOVERNMENT WILL NOT ADOPT REVERSION COMMITTEE RECOMMENDATION TO APPOINT OBSERVERS TO OIL COMPANIES AT PRESENT TIME. HE ACKNOWLEDGED THAT SUCH A STORY HAD BEEN CIRCULATED LOCALLY FOR SEVERAL WEEKS, HOWEVER, GOV DOES NOT CONSIDER IT CONVENIENT TO DESIGNATE OBSERVERS NOW.

2. MINISTER HERNANDEZ EXPLAINED THAT EVEN THOUGH THERE WAS A RECOMMENDATION, FROM PRESIDENCIAL PETROLEUM REVERSION COMMITTEE TO APPOINT OBSERVERS, THIS WAS NOT A GOVERNMENT DECISION. COMMISSION FUNCTIONS ONLY AS ADVISORY ORGANIZATION AND DOES NOT MAKE DECISIONS FOR GOV.

3. HERNANEZ POINTED OUT THAT REVERSION COMMITTEE HAS AGREED TO GUIDELINES AS TO WORK OF COMMITTEE COORDINATOR AND VARIOUS SUB-COMMITTEES AND THAT THIS WORK WILL BE IN THE LEGAL FIELD.

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HE SAID THAT THE WORK OF THE COMMITTEE WILL BE COMPLETED

AS SCHEDULED, I.E., DECEMBER 15, 1974.

4. EMBASSY WAS ALSO AWARE OF REPORT THAT GOV WAS CONSIDERING
APPOINTING OBSERVERS TO BOARDS OF DIRECTORS OF OIL COMPANIES
IN NEAR FUTURE TO ADVISE AND PRESUMABLY COORDINATE REVERSION
DISCUSSIONS BETWEEN PRIVATE COMPANIES AND GOVERNMENT.
MCCLINTOCK

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Message Attributes

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Concepts: PETROLEUM INDUSTRY, PRESS COMMENTS, MINISTERS (DIPLOMATS), BUSINESS FIRMS, COMMITTEE MEETINGS, MEETING OBSERVERS, ORGANIZATION & MANAGEMENT
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Disposition Event:
Disposition History: n/a
Disposition Reason:
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